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IN THE UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

IN RE: ALTA MESA §
RESOURCES, INC. § CASE NO. 4:19-cv-00957
SECURITIES LITIGATION §

VIDEOTAPED / REALTIMED DEPOSITION OF
JEFFREY P. KNUPP
JUNE 14, 2023

(PRESENTED AS 30(B)(6) CORPORATE REPRESENTATIVE
OF TUDOR PICKERING, HOLT & CO.)

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1 expenses. Transaction fee is \$6 million, and the
2 out-of-pocket expenses were \$2,860.

3 Q. And was this -- was the \$6 million transaction
4 fee owed to TPH regardless of whether or not the
5 business combination closed?

6 A. No. Per our engagement letter, the
7 transaction fee was payable upon closing of the
8 transaction.

9 Q. Is that the standard fee arrangement for TPH
10 when it performs this type of due diligence for a
11 potential business combination?

12 A. Yes, it is.

13 Q. So that wasn't -- this arrangement wasn't
14 unique in any way to the engagement with Silver Run II
15 and the business combination?

16 A. The provision, no, it was not.

17 Q. Did the fee structure that TPH had with Silver
18 Run II in any way influence the work that TPH performed
19 in connection with the business combination?

20 A. No, it did not.

21 Q. Did the fee structure that TPH had with Silver
22 Run II for the business combination in any way impact
23 the analytical results that TPH reached?

24 A. No, it did not.

25 Q. In general, what percentage of TPH's revenue

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1 A. We did an analysis, we did geological and
2 reservoir engineering analysis; and as part of that
3 analysis, we came to a conclusion about a potential
4 number of wells that could be drilled per section.

5 Q. Did you come to any assessment of appropriate
6 well spacing --

7 MR. PETERS: Object to the form.

8 Q. (By Mr. Kelley) -- on Alta Mesa's property?

9 MR. PETERS: Object to the form.

10 A. To be more specific, our -- the assumption we
11 made was with regard to number of wells per section,
12 which is slightly different than well spacing.

13 Q. (By Mr. Kelley) Were you hired by Riverstone
14 or Silver Run, interchangeably, to determine the
15 appropriate number of wells per section?

16 MR. BELELIEU: Objection to the form.

17 MR. PETERS: Join.

18 A. I think we were engaged by Silver Run II. So
19 could -- stating that, could you repeat the question?

20 Q. (By Mr. Kelley) Sure. Did Silver Run II hire
21 you -- hire TPH to generate the appropriate number of
22 wells per section in Alta Mesa's play?

23 MR. PETERS: Object to form.

24 Q. (By Mr. Kelley) Once --
25 somebody's head -- never mind --

1 (Brief off-the-record discussion.)

2 A. Sorry. I believe the -- part of the scope of
3 our engagement was to perform an evaluation of the
4 properties being sold by AMH.

5 Q. (By Mr. Kelley) Understood.

6 And in evaluating that property, the
7 property being sold by AMH, did Silver Run II hire you
8 to generate the appropriate number of wells per section
9 for that property?

10 MR. PETERS: Object to form.

11 MR. BELELIEU: Join.

12 A. That was not a specific request that was ever
13 communicated to us.

14 Q. (By Mr. Kelley) I would like to go to --
15 sorry, I'm going to have to have to call you -- have you
16 call up two exhibits side by side again. And...

17 A. Hopefully it's ones I have hard copies of.

18 (Brief off-the-record discussion.)

19 Q. (By Mr. Kelley) I'm sending -- it's
20 previously marked one, so you can stick with the paper
21 stuff.

22 Can you -- do you have the June 2017
23 technical review in front of you?

24 MR. VANDERMEULEN: It's
25 Exhibit 35 -- sorry, 36.

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